



STATE OF INDIANA

Mitchell E. Daniels
Governor

STATE BUDGET AGENCY

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Adam Horst
Director

MEMORANDUM

DATE: August 15, 2012

TO: County Auditors

FROM: Bob Lain, Assistant Director
Tax and Revenue Division

SUBJECT: Update local option income tax balance reports

The State Budget Agency has released updated local option income tax balance reports that incorporate new estimates of collections and balances for CY 2011. The collection estimates are based on information from tax returns processed between January 1, 2012 and June 30, 2012. They are subject to change with the processing of additional tax returns during the final six months of CY 2012.

Please note that the estimated CY 2011 balances are based, in part, on distributions as they actually happened in that year. As a result, the balances are artificially high due to under-distributions that occurred in that year resulting from a computer programming error. The distributions that occurred in April, 2012, to correct for those under-distributions will be reflected in balances for 2012 when reports for that year are released.

The updated balance reports for 2011 can be accessed using the following link.

[SBA: Local Option Income Tax Balance Reports 2009 and 2010 Actual and 2011 Estimated - August 2012](#)

Should you have concerns or need additional information, please contact me at (317) 232-3471 or blain@sba.in.gov.